

Nicola Mining Has Commenced 2017 Exploraton Program

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VANCOUVER, Oct. 03, 2017 - [Nicola Mining Inc.](#) (TSX-V:NIM) (the "Company") is pleased to announce that it has commenced its 2017 Exploration Program (the "2017 Program"). The Company owns 100% of the New Craigmont Property, also referred to as Thule Copper, which is located adjacent to Highland Valley Copper and the site of the historic Craigmont Mine.

The 2017 Program will focus on the following:

- Diamond drilling of the Embayment Zone
- Induced Polarization Survey ("IP Survey") over the Titan Queen Zone
- Diamond Drilling of the Titan Queen Zone, subject to IP Survey
- Continued exploration over Promontory Hill

The Company has already commenced diamond drilling exploration on the Embayment Zone, as well as preparation for the Titan Queen IP survey. High-potential IP Survey and mapping results, as announced on July 24, 2017, have encouraged the Company to continue to examine Promontory Hill.

In addition to high-potential exploration targets, the Company recently announced positive results in its reverse circulation drill program, ("RC Program") that was announced in its September 26, 2017 news release. The Company expects to expand its RC Program on the approximate 80 – 90 million tonnes of mining waste piles in the future.

EMBAYMENT ZONE:

The Embayment Zone is believed to be a fault-offset, westward continuation of the skarn zone that hosts the Craigmont deposit, which, during its operations, mined and milled 34 million tonnes of 1.28% copper and had a cutoff grade of 0.7% Cu.

The non-NI 43-101 compliant 1985 Bristow Report on the Craigmont Mine site highlights the potential of the Embayment Zone, which has shifted northward due to faulting. It appears to be part of the same skarn system that would connect the original mine and the Promontory Hill skarn mineralization (see Diagram 1: Bristow Map). In 2016, the Company, due to a limited budget exploration program, successfully drilled one hole into the Embayment Zone. The hole, THU-002 is one of the top copper intersections in British Columbia in recent years, grading 1.11% over 85.92 metres, as announced in a September 7, 2016 news release. On January 23, 2017, the Company announced the results of a resampled Embayment Zone hole, S-100 that graded 0.54% over 116.7 metres and included 0.92% over 62 metres. Hole S-100's collar is 65 metres southeast of THU-002 and intersects the mineralized zone at 1220m RL, the same elevation as THU-002.

The goal of the 2017 Program in the Embayment Zone hopes to accomplish the following:

- Garner better understanding of depth extent of mineralization, which is currently open.
- Expand the zone northwestward

The Company has received permitting to conduct a multi-hole program on the Embayment Zone using 34 drill pad locations.

Diagram 1: Bristow Map of Craigmont Mine

<http://www.globenewswire.com/NewsRoom/AttachmentNg/031b9a3c-b94d-4c49-9f3b-5eacf359e83e>

- The Craigmont Zone was mined through pit and underground operations to the Embayment Zone. The Embayment section moved northwards along the Embayment fault.)

- The Embayment Zone is the link between 1 and 3 (Promontory Hill) and appears to exhibit mineralization like the Craigmont deposit. Historically, this area was targeted as the Craigmont Mine's highest priority exploration target.

Titan Queen Zone:

The Titan Queen Zone is located within the Guichon Batholith lithology, which is the host of the Highland Valley Copper deposit. Its molted magma pattern along with the presence of epidote-chlorite veining is characteristic of the copper porphyry deposits, such as seen in Guichon Batholith Border Phase. The Titan Queen prospect is approximately 700 metres north of the historic Craigmont Skarn deposit mine pit. In a November 1, 2016 report written by Fionnuala Devine, the surface-expression of the magnetite-chalcopyrite domain is 500 by 150 metres. This coincides with the 2012 Heli-GT Airborne Geophysics Survey conducted by Scott Hogg & Associates Ltd. (Hogg) in June of 2012.

Figure 1: 2012 Airborne Geophysics Survey of Titan Queen

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e30919e5-001a-4940-909f-14ebad1ca72c>

Figure 2: Titan Queen Magnetic Anomaly Close Up

<http://www.globenewswire.com/NewsRoom/AttachmentNg/85570fbf-f938-4a95-be28-686d3b7cc47c>

The Company plans to conduct an IP Survey over the Titan Queen zone to examine the conductivity chargeability and resistivity of the zone. The IP survey will provide valuable insight into the source and depth of the anomaly. Upon review the Company will evaluate the merit of a drill program, which it is also permitted to conduct.

Promontory Hill Zone:

Following up on a November 2016 review of historical geophysics conducted by Dr. Jules Lajoie, Ph.D. Geophysics and an IP survey conducted by Scott Geophysics Ltd, which was announced in the July 24, 2017 news release, the Company plans to conduct an additional survey line to the south of the 5562700N line. The survey line is expected to expand the anomaly southwards and provide clarity for drill hole locations. The Company is working on defining a drill program over this area and expects to be submitting a permit application in the near future to evaluate the never drilled newly discovered anomaly. The Frontier 3D chargeability inversion survey highlights an anomaly approximately 150 metres below surface.

Figure 3: Frontier 3D CHARGEABILITY Inversion E-W Section at 5563000N

<http://www.globenewswire.com/NewsRoom/AttachmentNg/290d31c1-8e93-4db5-9c61-afd890d04d8b>

Qualified Person

Kevin Wells, P.Geo, a consulting geologist to the Company is the independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release. The scientific and technical content of this press release was reviewed by Mr. Chris LeClair, G.I.T., and employee of the Company and verified by Mr. Kevin Wells, P.Geo.

Nicola Mining Inc. is a junior mining company listed on the TSX Venture Exchange, and has a fully-permitted 200 tonne per day custom mill that recommenced operations in June 2016. Its 100% owned state-of-the-art mill and tailing facility, located near Merritt, British Columbia, is capable of processing both gold and silver mill feed via gravity and floatation processes. The Company has 100% of the Thule Copper property covering 10,084 hectares along the southern end of the Guichon Batholith. In addition, the Company also owns 100% of Treasure Mountain, its high-grade silver property, and a gravel pit, which is located adjacent to its milling operations.

On behalf of the Board of Directors

“Peter Espig”

Peter Espig, CEO & Director

For additional information contact:

Peter Espig

Telephone: (778) 385-1213

Email: peter@nicolamining.com

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